



NEWS FROM
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FOR IMMEDIATE RELEASE

More teachers will be eligible for student loan forgiveness

LOUISVILLE, Ky. (May 20, 2005) — More teachers in Kentucky will be able to save big on their student loans by applying for Best in Class benefits from The Student Loan Peoplesm.

Foreign language teachers and teachers who are members of a minority group will be eligible beginning July 1 for up to 20 percent forgiveness of their student loan principal if they have their loans through The Student Loan People, the state's only public, nonprofit student loan provider.

Teachers of math, science, special education and English as a second language are already eligible for the principal forgiveness. All teachers, counselors and librarians in certified Kentucky schools are eligible for interest forgiveness.

The popular program has already saved Kentucky teachers more than \$13 million in student loan payments.

"Borrowing from The Student Loan People made my education possible," said Cindy Niles, a special education teacher in Jefferson County. "Now that I am teaching, it is wonderful to know that they are forgiving my loan. I am so grateful to them. They are making my dreams come true."

Teachers can apply for these benefits each spring. The application can be printed from studentloanpeople.com. The deadline for applications is usually early May.

If the principal reduction is \$600 or more, The Student Loan People must issue an IRS Form 1099. Borrowers who take advantage of Best in Class should consult their tax advisors about possible tax consequences.

For complete details about Best in Class benefits and low-cost student loans, visit studentloanpeople.com or call 888.678.4625.

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KHEAA and The Student Loan People were created by the Kentucky General Assembly to serve Kentucky students. We have a common mission to help the state reach its goal of increasing the college-going rate by providing the lowest-cost student loan programs to Kentuckians; rewarding students for pursuing higher education, remaining in school, and demonstrating a good repayment history; and encouraging Kentucky students to enter teaching, nursing and public service law and to remain in Kentucky upon graduation. To further this mission, The Student Loan People return student loan revenue to the Commonwealth for state student financial aid.